

Financial and Commercial News

LONDON STOCKS

Suspension of Chaplin, Milne and Grenfell Has Effect on Market

By Bulletin Leased Wire—(Continued from page 1)—The markets were shaken Saturday morning by the announcement of the suspension of Chaplin, Milne & Grenfell Co. The failure comes as a result of the recent difficulties of the London market. The news was not altogether a surprise, however, as the firm had been known to the street that the firm was in an extremely difficult position, and that the main momentum in a decline.

Chaplin, Milne & Grenfell Co. had a capital of \$1,250,000, an unusually large interest in the London Land Companies, southern Alberta Land Co., and other companies.

The losses are officially estimated at three million dollars.

The market is forced to the assets of the firm should make a large sum available to the receiver from the receiver is maximally avoided.

The market is especially nervous on account of the impending stock market. It is believed that the market may open with a large decline. The last settlement, nearly two weeks ago, shows the firm's difficulties were not fully appreciated. It is believed that financial assistance had been given and the difficulties were not fully appreciated. It is believed that Arthur Morton, Grenfell had ceased to be a member of the firm, and that the firm has been Mr. Grenfell's large operations in the timber business.

His dealings recently have been the subject of a great deal of discussion, and it is believed that a statement from the receiver will throw more light on the situation.

Prices were generally lower yesterday, and the market is awaiting the announcement. Cans closed at 73 1/2 to 74 1/2 cents. Most Canadian lessors were weak and closed the day at 73 1/2 to 74 1/2 cents. The day before, the market showed a loss of nearly a point, and it is believed that the market will be good to open, and will gain strength later with corn.

W.A.P. NEW YORK STOCKS
By Bulletin Leased Wire—(Continued from page 1)—The market quotations are supplied by courtesy of Oester, Hammill & New Yorkers Wm. H. Hammill.

Amalg. Copper, 17 1/2
American Locomotive, 100 1/2
American Smelting, 100 1/2
American Tobacco, 100 1/2
Austrian, 98 1/2
Baltimore & Ohio, 100 1/2
Canadian Pacific, 125 1/2
Chicago & Alton, 99 1/2
Chicago & North Western, 100 1/2
Consolidated, 125 1/2
Canadian, 125 1/2
Columbian, 100 1/2
Copper, 100 1/2
Dow Jones, 100 1/2
Erie 2nd Pfd., 100 1/2
Great Northern, 115
Great Northern Pfd., 125 1/2
Great Northern Ore, 100 1/2
Intercolonial, 100 1/2
Lehigh Valley, 125 1/2
Louisiana, 100 1/2
Missouri Kansas & T., 100 1/2
Montana, 100 1/2
New York Central, 91 1/2
New York, 100 1/2
Pennsylvania, 111 1/2
Rock Island, 100 1/2
Southern Ry., 100 1/2
Union Pacific, 125 1/2
Total market, 127,700.

MONTRAL PRODUCE

By Bulletin Leased Wire—(Continued from page 1)—The tonnage of the butter market is stronger under a steady demand. Butter today advanced 1 1/2 to 2 cents per pound, compared with 1 1/2 cents yesterday.

Receipts for the week were 18,595,000 pounds, compared with 18,500,000 the same week last year. A good trade is passing over the market in shortening and bacon, and in bacon and streaky. Receipts for the week were 1,416,000 pounds, compared with 1,416,000 a year ago.

Chesapeake Western, 12 1/2 to 12 1/2 cents.
Eggs—Fresh 23 to 24, selected 24 to 25; 1 stock 23 1/2; 2 stocks 20 to 21.

J. C. Biggs & Co.

STOCK BROKERS
Listed Stocks Handled on All Exchanges.

Phone 2361

301 AGENCY BLDG.

TO TORONTO STOCKS

By Bulletin Leased Wire—(Continued from page 1)—The following are today's sales:

Bronx, 120 to 39 to 29 1/2, 100 to 50 to 41 1/2.

Barcelona, 100 to 25 1/2.

Hullings, 100 to 17 1/2.

Peterson, 500 to 28.

Dome, Exchange, 100 to 8.

Markham, 100 to 82.

BRANCHES THROUGHOUT THE DOMINION OF CANADA

A General Banking Business Transacted.

Letters of Credit and Travellers' Checks Issued.

SAVINGS BANK DEPARTMENT

Interest Allowed on Deposits from Date of Deposit.

BRANCHES IN EDMONTON

Main Office—McLennan and Jasper Ave., West

McLennan, 100, Manager

G. E. KIRKPATRICK, Manager

Edmonton South (Strathcona)—M. B. BAY, Manager

THE DOMINION BANK

See BURGESS & OLEEN, M.A., PRESENT.

G. D. MATTHEWS, VICE-PRESIDENT.

G. A. BOGERT, General Manager.

If You Live At A Distance

From this branch of The Dominion Bank, take advantage of our system of Banking by Mail. It will save you many trips to town and, at the same time, give you all the advantages of a Savings Account.

Deposits may be made and cash withdrawn—in fact, any banking business transacted—by mail without trouble or delay. The manager will give you full particulars of this convenient way of Banking by Mail.

BRANCHES IN EDMONTON

NEWWOLD BRANCH—Norwood Boulevard.

EDMONTON SOUTH (Strathcona)—F. R. COCHRAN, Manager.

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CHICAGO GRAIN

Despite Expected Government Report Market Rules Higher

By Bulletin Leased Wire—(Continued from page 1)—Notwithstanding the fact that the government crop control legislation has been suspended, the market is still in a wheat market. The news was not altogether a surprise, however, as it was known to the street that the firm was in an extremely difficult position, and that the main momentum in a decline.

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Copper, 100 1/2
Dow Jones, 100 1/2
Erie 2nd Pfd., 100 1/2
Great Northern, 115
Great Northern Pfd., 125 1/2
Great Northern Ore, 100 1/2
Intercolonial, 100 1/2
Lehigh Valley, 125 1/2
Louisiana, 100 1/2
Missouri Kansas & T., 100 1/2
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Southern Ry., 100 1/2
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LOCAL LIVE STOCK

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EDMONTON BULLETIN
MORNING EDITION

Published every legal morning, 97
Editions, 100 copies, 50¢ per copy.
Bullock Building, 202 Jasper Avenue East,
Edmonton.

SUBSCRIPTIONS

One Year, delivered	\$1.00
One Year, by mail	\$1.00
Evening Edition	\$1.00

TELEPHONES
1805—McGarry's Office
1811—Managing Director and Reporter
1816—Reader's Office, 9 a.m. to 4 p.m.
1818—Editor's Office, 5 p.m. to 9 p.m.
JOHN BOYNTON, A. WEST,
Editor and Reporter

MONDAY, JUNE 8, 1914

While the Ulsterites say they will fight if home rule is established, the Nationalists say they will fight if it is not established. Unless means are found for modifying the intentions of one party or the other, the prospect is for a demonstration of what happens in politics when an irresistible force meets an immovable object.

According to a Vancouver dispatch a large number of Chinese were allowed to land here while the shipload of Hindus were refused permission to enter. The Canadian Government, it is evident, will stand a good deal of explanation. It was understood that the order in council forbidding the landing of laborers was altered when renewed so as to exclude this as well as other classes of people. If not, it should have been. It is easy to understand the bitterness which discrimination of this kind creates in the minds alike of the Hindus who were refused admittance and of those already resident at the east. Unless he has some good reason for the distinction shown, the Minister must take responsibility for the action and whatever consequences it may have. And the sooner he produces the reason the better.

Three Liberal members representing Ontario constituents voted to redeem the pre-election promises of a dozen Conservative members to secure a compensation from the public treasury for the depositors in the late Farmers' Bank. Their position was made plain by Mr. Nesbitt, member for North Oxford. He did not believe the last Conservative was responsible for the failure of the bank, that there was any obligation on the part of the present Government to redeem those who lost money by its failure, but as many of his constituents would be affected by the payment or non-payment of the money he was forced to vote for the hand-over. While he did not believe in the principles of the bank, he did not propose to be put in the position of standing out against a distribution of money among his constituents which would be made in any event, and for which the Government would try to capture all the credit possible. His vote against the bank did not prevent the money being taken from the treasury and being used against himself for all it was worth.

The difference between Mr. Nesbitt and the other Liberals supporting the vote and the dozen Conservatives who originated the raid is plain. The Liberals were trapped into association with the conspirators. They had either to acquiesce in a proposal that was really popular among a certain class, but not on public grounds, or be assailed for trying to keep the Government from putting money into the pockets of their constituents. Their position in that respect was the same as that of Conservative members who did not undertake to approve the measure but who did not feel like opposing it. The idea of the money lost, who instigated the plot was altogether different. They had merely demanded the price of an election bribe from the public purse. While the Ministers are not responsible for the demand being made, they are responsible for allowing it to get any further than a demand. Part of their business is to protect the public treasury from financial and moral demands of the sort. They have the ability large enough to make them independent of the threats of a dozen political accidents from Ontario constituencies. They are sure to the gang without the excuse of political necessity.

The Trades and Labor Council are moving for legislation forbidding in this Province, the employment of Asiatic labor in factories, mines, offices or other establishments run by Orientals. They will meet with general approval and little or no opposition. By common consent people of Asiatic extraction are sufficiently out of line with Western ideas and habits to justify legislation specially aimed at this limitation of their liberties. That being the case, the argument for admitting Oriental immigrants to the country is not very clear.

Correspondents have been calling attention of late to the large proportion of trees which fail to develop when planted in the boulders. The secretary of the Property Owners' Association has made public what he considers some causes for the heavy mortality. Whether these be the common causes or not, the fact remains that the city does not succeed in keeping life in as large a percentage of the trees planted as do private owners of the trees. The cost money, and as the loss of trees increases the loss of time developing shaded walks, the matter is worth attention from the department having this branch of the city's business in charge.

Friday evening's meeting indicates that the people who pay the taxes are continuing to take a healthy interest in the conduct of civic affairs, and are doing a measure of thinking along the lines above about the various problems with which the city is faced. Whatever may be the achievements or lapses of the present administration, it is to be remembered that the city is not the object of disregard for the interests of the ratepayer and by an equally marked attitude of defiance and antagonism toward that individual himself the council brought into existence an organization of taxpayers founded for the purpose of asserting the rights, views and interests of the people to carry the financial burden of the city's undertakings. This far the Property Owners' Association has kept clear of the temptation to play small politics—as its members sincerely hoped it would not be able to do—and has concerned itself with the legitimate and altogether essential purposes which called for its existence. In that direction the expression of the opinions and interests of the men who are ultimately responsible for the city's expenditure and debts—their a vast field for usefulness, and this field the organization is showing a most wholesome intention of cultivating. Naturally, the effect of its consistent emphasis upon civic affairs along the lines of business pedigree will inure to the advantage of the small property owner rather than the large one. The man with millions can afford to pay for the fruits of civic extravagance, or inefficiency, or folly, without being personally inconvenienced. But every needless dollar collected as taxes from the pocket of the individual upon his wages means a dollar less left him with which to provide for the needs of his family. It is the owner of a house and lot—perhaps not yet altogether paid for—rather than the owner of a subdivision or of a vast amount of property held for speculative purposes who needs the insurance which the organization of this sort is able to bring to the financial and efficient management of civic affairs, and to him the appeal to get into the organization and to take a live interest in its endeavour is correspondingly strong.

NORTHLAND IS SHATTERED. New London, Conn., June 5.—The house around off Bartlett's Bend during nearly the last night was pulled off the foundation by the twinge tugs after her car had come to New London harbor under her own steam and she will proceed to New York for repairs. The damage is light.

THE TRADES AND LABOR COUNCIL

New London, Conn., June 5.—The house around off Bartlett's Bend during nearly the last night was pulled off the foundation by the twinge tugs after her car had come to New London harbor under her own steam and she will proceed to New York for repairs. The damage is light.

Coming Events

ANNOUNCEMENTS

IN HOUSE OF COMMONS

Ottawa, May 29th, 1914.

The Opposition moved three amendments on concurrence in the Canadian Northern air reservations. D. C. Ross, of West Middlesex, Ont., moved calling for a Parliamentary committee to discuss the matter, and the said amendment was carried to the extent to which said should be granted and the value of the securities offered as collateral. This was opposed by the Prime Minister and Solicitor General on the ground that it meant delay and that delay meant that thousands of creditors of the Canadian Northern would be compelled to wait for their money. The Prime Minister said that in moving the six months' hoist the Opposition had taken the position that a deficit of \$10,000,000 should be left unpaid. This would have paralyzed the organization of the C. N. R. system; thousands of men would have been thrown out of employment and the whole industry of the country would have suffered.

Mr. Grey said that if the resolutions passed for the payment of the deficit he could understand the argument, but as the results would be to deprive the government of some \$20,000,000 of money now due by the Canadian Northern should not be paid out of the proceeds of the proposed air reservations. He also considered that the Prime Minister's position was well taken. Although a lengthy discussion followed, no further information was given by the Government on the points raised in the amendment, which was voted down by a Government majority of 44. Nickle, of Kingston, voted with the Opposition, and Bennett, who was not present, voted against the Government. Hon. Robt. Rogers moved that the capital stock of the Canadian Northern be reduced to \$10,000,000, and that it be held in trust for five years. If at the end of that time Mackenzie and Mann had discharged their obligations to the Government the stock to be released to them. If they had not discharged their obligations at the end of five years the stock to be held in trust for five years. The motion was carried.

Mr. Grey said that the National Bank had given \$1,500 for the defense of the National Guards. Hon. Robt. Rogers moved a motion to amend the bill so as to give the army of 144 of the most valuable men to the Canadian Northern, but left them with a large number of other men to defend their orphans and other dependents, for whom they fed them only make provisions.

The National Bank's Union gave \$1,500 for the defense of the National Guards.

Hon. Robt. Rogers opposed the amendment on the ground that the Conservative Government of Mackenzie and Mann had discharged their obligations in the amount of \$10,000,000 of capital stock. The proposal would have given the Canadian Northern a substantial reduction in rates from the Canadian Northern, number of years ago, that to the date of the proposal.

The proposal was to the advantage of the small property owner rather than the large one. The man with millions can afford to pay for the fruits of civic extravagance, or inefficiency, or folly, without being personally inconvenienced. But every needless dollar collected as taxes from the pocket of the individual upon his wages means a dollar less left him with which to provide for the needs of his family.

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IF VILLA BECOMES
PRESIDENT HE MUST
ANSWER TO BRITAINSir Edw. Grey Tells U. S. That
Britain Will Exact Reparation
for Benton's Murder

London, June 6.—The Daily Express asserts that Sir Edward Grey, Foreign Secretary, has notified President Wilson in friendly and unequivocal language that Britain will become president of Mexico the moment the demand for satisfaction for the murder of Gen. Gen. S. Huerta, the Constitutional leader, who was killed in the Constitutional party, has been met.

The Daily Express adds that this communication "decorated with the usual courtesy and cordiality of diplomatic usage and couched in language emphasizing Great Britain's interest in the welfare of the United States, places President Wilson in a difficult position. The editor declares, however, that while the whole situation is not clear, he believes that the United States fails to exert influence in the South American countries.

The striking of oil in the south and the steady phalanx of the oilfields at the south edge of the city, has received the attention of the oil companies. An incident of a few years ago which has not been entirely forgotten that there were once signs of oil in a well on the south side of the city, and that the City of Edmonton, and reserved for "mining" the old timers may recall how Mr. Rat drilled a well in the 11th street, and found oil, but so little, so that the well was not good for anything. An editorial in the Daily Express expresses satisfaction and astonishment that the government at last has taken a stand on the matter. Any attempt to subvert the Mexican government would be impossible to execute, as it would be impossible to execute Great Britain for the United States.

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THE NATIONAL BANK'S UNION

Edmonton, June 5.—To tonight the Lord Mayor's Fund will receive \$12,000, and the other funds will be turned over to the Canadian Red Cross.

Mr. Edward Tree, in forwarding a check for \$400, the proceeds of the 27th annual golf tournament, to the Canadian Red Cross, said that the money was well taken.

Mr. Patrick Campbell, who gave \$100, and Mr. J. C. Smith, who gave \$100, also contributed to the Canadian Red Cross.

Mr. J. C. Smith, who gave \$100, was the only one who did not give his name.

Mr. Grey said that the money was given to the Canadian Red Cross.

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The proposal was to the advantage of the small property owner rather than the large one. The man with millions can afford to pay for the fruits of civic extravagance, or inefficiency, or folly, without being personally inconvenienced. But every needless dollar collected as taxes from the pocket of the individual upon his wages means a dollar less left him with which to provide for the needs of his family.

It is the owner of a house and lot—perhaps not yet altogether paid for—rather than the owner of a subdivision or of a vast amount of property held for speculative purposes who needs the insurance which the organization of this sort is able to bring to the financial and efficient management of civic affairs, and to him the appeal to get into the organization and to take a live interest in its endeavour is correspondingly strong.

THE TRADES AND LABOR COUNCIL

News of the South Side

South Side Office: 260 Whyte Ave. Bldg. Telephone 2892

OILY WELL ONCE ON
FARM OWNED BY CITYProperty is Now South Side
Industrial Sites—Incident That
Occurred Few Years Ago

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